

# **First Choice Credit Union Limited**

## **Members Draw Terms & Conditions - Revised September 2023**

The details of the Members Draw Terms & Conditions are set out below. By signing the form of notification set out in the Appendix hereto, you thereby agree to become bound by the Members Draw Terms & Conditions, and give your consent to your identity particulars (including your photograph) being published or otherwise put into the public domain in the mode or manner set out in these Terms & Conditions.

**1. Monetary sum prize only**

The Board of Directors decided at their board meeting held on 26<sup>th</sup> April 2018 that, as and from 1<sup>st</sup> May 2018, all prizes in respect of the Members Draw shall be awarded as a monetary sum only.

**2. Terms & Conditions**

For the purposes of these Terms & Conditions, "First Choice Credit Union" and "Credit Union" is First Choice Credit Union Limited (FCCU) having its head office at Market Square, Castlebar, County Mayo.

Entry into the Members Draw is deemed acceptance of these Terms & Conditions. These Terms & Conditions apply to all existing signed up members of FCCU at 1<sup>st</sup> March 2018 and all future members after this date.

**3. Subscription**

In order for a member of FCCU to qualify for entry into the Members Draw, the member must pay an entry fee of €1.00 per week/€ 52.00 per annum with a proportionate amount being deducted from the participating member's account by FCCU prior to each draw. Written authorisation for inclusion in the Members Draw must be completed prior to participation, and no entry is valid unless the applicable entrance fee has been paid and credited in advance. The entrance fee will not be deducted from members' savings

- a) where such withdrawal would result in their share balance becoming less than the minimum share balance for membership (€10); or
- b) where such withdrawal would result in their savings collateral held as security for a loan becoming less than the agreed amount.

FCCU shall have no obligation to notify members with insufficient funds in their account(s) of their exclusion from any draw.

**4. Participation**

Participation in the Members Draw is limited to the following:

- (i) Members of FCCU over 18 years of age prior to the date of the draw.

**5. Exclusions**

The following members of FCCU are excluded from participation in any draw.

- (i) FCCU Staff Members, Volunteers & Directors;
- (ii) Members of FCCU Board Oversight Committee;
- (iii) any other individual who may be involved in the Internal Members Draw process.

The Management Team can cancel or suspend (at their discretion) a member's participation in the draw where the members meet the exclusion criteria above. FCCU shall have no obligation to notify Members that their participation in the draw has been cancelled/suspended

**6. Frequency of the Members Draw**

The draw shall be held six times a year. The Management Team shall have discretion to vary the number of draws in each year.

The Management Team reserves the right to amend the number and frequency of the prizes should sufficient/insufficient draw members be involved without further reference to draw members whether

before or after such set-off has been affected.

Each Members Draw date shall be published on the FCCU website.

The eligibility for participation of a member in accordance with these Terms & Conditions shall be determined not later than the date preceding the Draw date. See also Section 13 below as to additional draws.

**7. Members Draw amount**

The amount of the prize fund and the division of monetary sum prizes on a per Members Draw basis shall be as determined by the Management Team from time to time; but so that the amount of the prize fund per draw shall be dependent upon the member payments contributed to that draw up to a total capped amount, as so determined by the Management Team from time to time. Any surplus arising above such capped amount on such draw shall be applied in accordance with Section 13 below. The winners of the Members Draw will be chosen by way of a random draw from all eligible entries on the applicable Draw date. Each eligible member has one entry per Members Draw.

**8. Notification of Winners**

The winning members names (only) in respect of each Members Draw shall be made public and the results of all draws shall be published as follows:

- on FCCU website and social media channels
- in our office(s) including our head office at Market Square, Castlebar, County Mayo;
- in any publication FCCU may issue.

Any such publication may include the winning members names (only), including as applicable their photograph. All winning members will be notified via written communication.

**9. Set-off**

In the event that the winning member is a person who is in arrears or in default in respect of any financial commitment or obligation owing to FCCU, the Management Team reserve the right to withhold the prize won by such member. In that regard the value of the prize may at the discretion of FCCU be subject at any time to set-off to rectify the arrears of the prize winning member, and any remaining balance after the set-off shall be credited to the member's savings account. In the event that FCCU decides to apply set-off to the winning members account, the member shall be notified in writing at such time (and whether before or after such set-off is effected) as FCCU may determine from time to time.

**10. Electronic Funds Transfer**

All prizes from the Members Draw will be credited by electronic funds transfer to the savings account of the winners with our Credit Union. Unless otherwise advised, all such prizes shall be paid on a gross basis to winners. The payment of such prize shall however be subject to the provisions of Section 9 above.

**11. Non-Transferable**

All prizes are monetary sum prizes only and are non-transferable.

**12. Draw Location**

All Members Draws will be held in one of our offices or other place(s) designated by the Management Team. Draws that are not held publicly will be video recorded with copies of the recording maintained. The Management Team shall have discretion to vary the draw location and whether with or without prior notice to members.

**13. Surplus Funds**

The Members Draw will be non-profit making and any surplus funds, as held in our Draw fund account, will be carried forward to the next Members Draw or such other draw(s) (including any bonus year end additional draw) as the Management Team may determine from time to time. The Management Team

reserves the right to amend the number and frequency of the prizes should insufficient draw members be involved without further reference to members of FCCU or any participants in any Members Draw.

**14. Entry to the Members Draw**

Entry will be limited to one member per account or joint account. As regards group and society accounts, the authorised signatories may collect the prize and give a receipt on behalf of the Group, or Society.

**15. Limit on number of prizes per Members Draw**

A member of FCCU shall only be entitled to win one prize per Members Draw. In the event that a member wins a second prize in the same draw, the second prize shall be disregarded (and stand nullified) by FCCU, so as to ensure prizes are fairly distributed among draw participants.

**16. Register of Members**

A register of members eligible to participate in the Members Draw shall be maintained at the head office of FCCU.

**17. Termination of membership of the Members Draw**

Where a member wishes to leave the Members Draw, the member must give signed authority to FCCU to indicate same. Such member will be removed from the register as mentioned in Section 16 above on receipt of the signed authority mentioned in this Section 17. Such member will not be entitled to any refund of all or any part of its entrance fee as paid for any Members Draw.

**18. Financial Accounts**

The accounting for the Members Draw in each financial year shall be included in the financial accounts for FCCU at each year end as audited by our auditors and presented at our Annual General Meeting.

**19. Audits**

A review of the Members' Draw records will form part of the annual external audit of FCCU. The internal audit shall monitor the internal systems and controls that govern the operation of the Members Draw and report findings to the Audit and Risk Committee and the Board of Directors.

**20. Final Decision**

The decision of the Management Team of FCCU concerning the interpretation of these Terms & Conditions or any matter arising from the Members Draw will be final and conclusive save in the case of manifest error.

**21. Variation**

The Board of Directors reserves the right to amend these Terms & Conditions by majority decision of the Board of Directors. Any such amendments to these Terms & Conditions will be published on our website and/or in our office(s).

**22. Disclaimer of Liability**

FCCU will not be liable for any loss or damage whatsoever caused by any matter or dispute relating to the Members Draw.

**23. Personal Data**

We will comply with our obligations under the Data Protection Acts 1988 - 2018 and when applicable the General Data Protection Regulation (Regulation (EU) 2016/679) in relation to the personal data on or relating to each member which we may collect, hold or process in connection with or for the purpose of the Members Draw. By entering the Members Draw, each member agrees that we may obtain, hold or process such personal information on or relating to such member as we may reasonably require for the purpose of or in connection with the operation of the Members Draw and disclose such personal data to third parties or agents which may be involved directly or indirectly in the provision of the Members Draw.

**24. Jurisdiction**

The Members Draw and these Terms & Conditions are governed by Irish law, and the courts of Ireland shall have exclusive jurisdiction over any dispute arising out of or in connection with this Members Draw.

**25. Complaints Procedure**

If you wish to make a complaint regarding the Members Draw, you may refer your complaint to the Complaints Officer as per the FCCU Member Disputes and Complaints Policy . Please note that any such complaint would not fall within the remit of the Financial Services Ombudsman as same does not relate to the provision of a financial service.

**26. Registration**

FCCU is registered as a credit union under the Credit Union Act 1997 (Registration Number 125CU).

**27. Regulation**

FCCU is regulated by the Central Bank of Ireland having its address at PO Box 559, New Wapping Street, North Wall Quay, Dublin 1.

26 September 2023



# FIRST CHOICE Credit Union

MAKING MORE POSSIBLE

**Members Draw Authorisation Form – Please Complete & return to your local First Choice Credit Union branch or email to [draw@fccu.ie](mailto:draw@fccu.ie).**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
\_\_\_\_\_

**Member Number:** \_\_\_\_\_

I wish to participate in the First Choice Credit Union Members' Draw.

I wish to make my contribution as follows:

The entrance fee of €52 per year per member will be deducted in advance from savings or defined from time to time by the Board of Directors. The draw fee will not be deducted from an account where such withdrawal would result in the share balance becoming less than the minimum share balance for membership.

Signed\*: \_\_\_\_\_

Date: \_\_\_\_\_

*\*By signing above, I indicate acceptance of the Terms & Conditions of the Members Draw as operated by First Choice Credit Union, and any decision of the Board of Directors. A copy of the Terms & Conditions of the Members Draw can be viewed on our website [www.fccu.ie](http://www.fccu.ie).*

**OFFICE USE: Processed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_



# FIRST CHOICE Credit Union

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## **Members Draw Withdrawal Form**

*Please Complete & return to your local First Choice Credit Union branch  
or email to [draw@fccu.ie](mailto:draw@fccu.ie).*

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
\_\_\_\_\_

**Member Number:** \_\_\_\_\_

I wish to cease my participation in the First Choice Credit Union Members' Draw with immediate effect.

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**OFFICE USE: Processed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

First Choice Credit Union Limited is regulated by the Central Bank of Ireland.